

A98000001878

W/P



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98 AUG 11 PM 3:28

ACCOUNT NO. : 072100000000 CORPORATION  
DIVISION OF 0032  
REFERENCE : 922214 4804484  
AUTHORIZATION : Patricia Piggitt  
COST LIMIT : \$ 70.00 77.50

ORDER DATE : August 10, 1998  
ORDER TIME : 2:47 PM  
ORDER NO. : 922214-005  
CUSTOMER NO: 4804484

per Cassie  
8/13

FILED  
98 AUG 12 PM 3:47  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

CUSTOMER: Eve Thomas, Legal Assistant  
Wolf Block Schorr And  
Packard Bldg. 13th Floor  
15th & Chestnut Streets  
Philadelphia, PA 19102

400002613324--5

ARTICLES OF MERGER

NEPTUNE JOINT VENTURE *NQ*

INTO

151 WORTH AVENUE PARTNERSHIP  
LTD. *A98-1878*

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

Name	
Availability	
Document Examiner	<i>[Signature]</i>
Updater	<i>[Signature]</i>
Updater Verifier	<i>[Signature]</i>
Acknowledger	<i>[Signature]</i>
W. P. Verifier	<i>[Signature]</i>

CERTIFIED COPY  
PLAIN STAMPED COPY  
CONTACT PERSON: Cassandra Bryant

*Merger med*

EXAMINER'S INITIALS: \_\_\_\_\_

FILED 77.50

C. COPY \_\_\_\_\_

R. AGENT \_\_\_\_\_

TOTAL 77.50

BALANCE DUE \$ \_\_\_\_\_

REFUND \$ \_\_\_\_\_

*[Signature] 8/13*

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

NEPTUNE JOINT VENTURE, A NEW JERSEY GENERAL PARTNERSHIP

INTO

**151 WORTH AVENUE PARTNERSHIP, LTD.**, a Florida entity, A98000001878.

File date: August 12, 1998

Corporate Specialist: Brenda Tadlock

Account number: 072100000032

Account charged: 77.50



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

August 12, 1998

CASSANDRA BRYANT  
CSC NETWORKS  
TALLAHASSEE, FL

SUBJECT: 151 WORTH AVENUE PARTNERSHIP, LTD.  
Ref. Number: A98000001878

**RESUBMIT**  
Please give original  
submission date as file date.

We have received your document for 151 WORTH AVENUE PARTNERSHIP, LTD. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

- ✓ The articles of merger must reflect the merger is permitted under the respective laws of all applicable jurisdictions.
- ✓ The articles of merger must reflect the merger is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.
- ✓ The plan of merger must contain the manner and basis of converting rights to acquire interests, shares, obligations or other securities of each merged party into rights to acquire interests, shares, obligations or other securities of the surviving entity, in whole or in part, into cash or other property.
- ✓ If the merging general partnership has no "rights to acquire" to be converted, that must be stated.

ALSO, please note that the fees to file this merger under our cross-entity merger law are \$25.00 for the partnership and \$52.50 for the limited partnership. A TOTAL of \$77.50 is required. Please call or write to authorize us to change the COST LIMIT amount on your cover sheet.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6914.

Buck Kohr  
Corporate Specialist

Letter Number: 398A00041891

98 AUG 13 PM 3:27  
DIVISION OF CORPORATIONS  
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ARTICLES OF MERGER


These articles of merger of Neptune Joint Venture, a New Jersey general partnership, into 151 Worth Avenue Partnership, LTD, a Florida limited partnership.

98 AUG 12 PM 3:47  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

1. Attached hereto is the plan of merger.
2. The plan of merger was approved by each domestic partnership that is a party to this merger in accordance with the applicable provisions of chapter 620 Florida statutes and the written consent of each person, who as a result of the merger, becomes a general partner of the surviving entity has been obtained pursuant to S. 620.202(2).
3. The plan of merger was approved by Neptune Joint Venture, a New Jersey general partnership.
4. The effective date of the merger shall be the date of filing these articles of merger.

151 Worth Avenue Partnership, LTD  
By its general partner, NorthWorth LLC

By:   
Murray H. Goodman, managing member

Neptune Joint Venture

By:   
Murray H. Goodman, general partner

By: Neptune Associates, general partner

By:   
Murray H. Goodman, general partner

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98 AUG 12 PM 4:17  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

PLAN OF MERGER

1. The names of the entities to be merged are: 151 Worth Avenue Partnership, LTD, a Florida limited partnership and Neptune Joint Venture, a New Jersey general partnership. 151 Worth Avenue Partnership, a Florida limited partnership, be the surviving entity. This merger is permitted under the respective laws of all applicable jurisdictions. This merger is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

2. The terms and conditions of the merger are as follows: North Worth LLC, a Florida limited liability company shall remain the general partner, with a 1/2 percent interest in profits and losses, capital and distributions shall be the general partner of the surviving entity. The limited partners of the surviving entity will be Murray H. Goodman with a 74% interest in profits and losses, capital and distributions and Neptune Associates with a 26% interest profits and losses and capital and distributions.

3. — The manner and basis of converting the partnership interests of the domestic limited partnership (151 Worth Avenue Partnership, Ltd.) and the partnership interests of the other business entity (Neptune Joint Venture) is as follows:

(a) In respect of the 74% general partnership interest of Murray H. Goodman in Neptune Associates (i) such general partnership interest will be absorbed to the extent of a 1/2% interest, in the 1/2% interest general partnership interest of North Worth LLC in 151 Worth Avenue Partnership, Ltd., because he is the sole member of North Worth LLC and (ii) the remaining 73.5% of such general partnership interest will be converted to a 73.5% limited partnership interest in 151 Worth Avenue Partnership, Ltd., because he was the sole limited partner of 151 Worth Avenue Partnership, Ltd.

(b) Neptune Associates' 26% general partnership interest in Neptune Joint Venture will be converted to a 26% limited partnership interest in 151 Worth Avenue Partnership, Ltd.

These conversions will be documented in an amendment to the Limited Partnership Agreement of 151 Worth Avenue Partnership, Ltd.

4. No partner of 151 Worth Avenue Partnership, Ltd. and no partner of Neptune Joint Venture will receive any other property or cash as a result of this merger.

5. The merging general partnership has no "rights to acquire" to be converted.

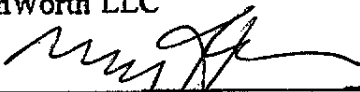
6. The name and business address of the sole general partner of the surviving entity is North Worth LLC. Its business address is 777 South Flagler Drive, West Palm Beach, Florida 33401.

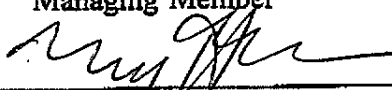
7. The effective date of the merger shall be the date of filing of the articles of merger.

WAIVER OF NOTICE  
AND  
APPROVAL AND CONSENT


The undersigned hereby waive notice of any meeting or other action with respect to approval of the above Plan of Merger and we approve the foregoing plan of merger this 7th day of August, 1998.

NorthWorth LLC

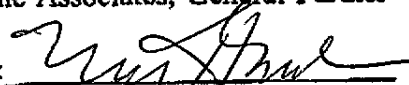
By:   
Murray H. Goodman  
Managing Member

By:   
Murray H. Goodman as  
limited partner of  
151 North Avenue Partnership, LTD

NEPTUNE JOINT VENTURE


  
Murray H. Goodman, as general partner  
Of Neptune Joint Venture

By: Neptune Associates, General Partner

By:   
Murray H. Goodman  
General Partner

We hereby consent to continuing to be the general partner of the surviving entity this 7th day of August, 1998.

NorthWorth, LLC

By:   
Murray H. Goodman,  
managing member